	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1	G/L #		1992	Jan-92	Feb-92	Mar-92	Apr-92	May-92	Jun-92	Jul-92	Aug-92	Sep-92	Oct-92	Nov-92	Dec-92
2			Annual	35d Act	28d Act	24d Act	27d Act	31d Act	30d Act	28d Act	32d Act	30d Act	31d ~Act	30d Est	31d Est
3		**Model Parameters**	Averages												
4		Pct actives to paying users	53%	52.14%	51.20%	48.39%	52.17%	50.20%	50.59%	50.81%	61.03%	54.79%	56.10%	54.98%	54.34%
5		Pct revenue from credit card	78%	76.81%	77.39%	78.04%	76.31%	77.76%	78.00%	78.00%	78.00%	79.38%	80.00%	80.00%	80.00%
6		Pct credit card fee	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
7		Headcount of staff members	12.25	13	13	13	13	13	12	12	11	11	11	12	13
8		P/R tax as % P/R	10%	10.39%	9.46%	8.21%	7.87%	7.74%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
9		Monthly Sequent pmnt	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69
10		Interest on cash in the bank	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
11		Est. corporate tax rate	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
12		Payroll tax rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
13		Payroll benefits rate	6.75%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	7.50%	7.50%	7.50%
14		A/R (days)	90	90	90	90	90	90	90	90	90	90	90	90	90
15		A/P (days)	30	30	30	30	30	30	30	30	30	30	30	30	30
16		Monthly Fees	12.08	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$15.00	$15.00	$15.00	$15.00	$15.00
17		Hourly Fees	2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
18		Packet Fees /hour	4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00
19		HS Modem Surcharge	3.67	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	**$2.00**	$2.00
20		Disk overage per Kb	0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02
21		Discounts given as % charges	17.38%	14.47%	14.02%	15.64%	14.39%	16.02%	17.92%	20.36%	19.39%	18.89%	19.14%	19.14%	19.14%
22		Avg Packet Hour Use	2.76	3.24	2.85	2.30	2.70	2.80	2.75	2.75	2.75	2.75	2.75	2.75	2.75
23		Packet users as % actives	46%	51%	49%	47%	51%	48%	47%	45%	44%	44%	44%	44%	44%
24		Regis. fee for Invoiced User	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00
25		Avg Kb disk overage	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
26		Avg disk charge per payer	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
27		Free hours per new user	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
28		Price of optional manual	$12.92	$10.00	$10.00	$10.00	$10.00	$10.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
29		Pct. newusers order Manual	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
30		Avg Hours per Active Payer	$4.22	4.06	3.64	3.20	4.05	4.20	4.50	4.50	4.50	4.50	4.50	4.50	4.50
31															
32															
33		**Statistics**	**Averages**	4.49	4.00	3.16	4.24	4.41	3.98	3.86	4.75	4.67	5.15	5.25	5.32
34		Avg Paid Minutes/Day/Active	8.95	7.70	8.57	7.89	9.42	8.54	7.96	8.28	8.90	9.33	9.97	10.51	10.29
35		Avg Paid Minutes/Day/Payer	4.76	4.01	4.39	3.82	4.92	4.29	4.03	4.21	5.43	5.11	5.59	5.78	5.59
36		Average Active Hours/User	4.44	4.49	4.00	3.16	4.24	4.41	3.98	3.86	4.75	4.67	5.15	5.25	5.32
37		Paying Users	5,329	5,138	5,332	5,294	5,482	5,600	5,572	5,456	4,825	5,262	5,274	5,327	5,380
38		Active Users (rbase)	2,823	2,679	2,730	2,562	2,860	2,811	2,819	2,772	2,945	2,883	2,959	2,929	2,924
39		Packet Users (rbase)	1,305	1,354	1,344	1,209	1,446	1,338	1,321	1,236	1,298	1,259	1,290	1,282	1,277
40		Packet Hours	3,745	4,366	3,807	2,686	3,780	3,581	3,419	3,148	4,173	3,779	4,028	4,069	4,109
41		High Speed Hours	230	97	96	111	150	141	138	125	295	299	324	491	496
42		Logins/day (excl. staff)	2,335	1,811	2,064	1,915	2,784	2,312	2,440	2,435	2,476	2,773			
43		New Registrations	319	324	349	291	315	311	286	339	358	358	297	300	300
44		User Cancels	217	219	167	158	157	147	162	435	306	207	249	200	200
45		WELL Cancels	24	50	12	52	3	15	53	14	17	2	34	20	20
46		Total Cancels (memo)	*242*	*269*	*179*	*210*	*160*	*162*	*215*	*449*	*323*	*209*	*283*	*220*	*220*
47		Net growth	929	55	170	81	155	149	71	-110	35	149	14	80	80

	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1	G/L #		1992	Jan-92	Feb-92	Mar-92	Apr-92	May-92	Jun-92	Jul-92	Aug-92	Sep-92	Oct-92	Nov-92	Dec-92
2			Annual	35d Act	28d Act	24d Act	27d Act	31d Act	30d Act	28d Act	32d Act	30d Act	31d ~Act	30d Est	31d Est
48		**Revenue**													
49		**Raw Revenue**													
50	311	Monthly fees	944,819	59,740	61,994	61,873	63,780	64,294	66,133	69,620	93,262	99,190	100,635	101,641	102,658
51	312	Hourly fees	479,568	37,566	34,042	26,355	38,088	38,958	37,480	35,750	44,879	44,073	46,987	47,457	47,932
52	313	Packet fees	191,496	18,240	15,921	11,225	16,235	15,479	14,689	13,444	17,850	15,973	17,306	17,479	17,654
53	314	High speed fees	12,174	418	416	484	680	784	854	1,030	1,449	1,554	1,786	1,353	1,366
54	315	Disk storage fees	41,967			3,529		4,031	4,024	6,272	3,623	3,101	5,738	5,795	5,853
55	321	GBN Fees	6,818	670	507	455	568	483	492	452	661	603	636	642	649
56	322	CPN Foreign Surcharge	21,512	1,621	3,093		3,753	1,626		1,438	1,491	1,995	2,144	2,165	2,187
57	324	Manual Fees	31,686	1,900	2,120	1,710	3,445	1,968	3,295	3,441	3,204	3,549	2,328	2,351	2,375
58	323	Misc Income	75	50					25						
59	325	Processing Fees	10,656			2,475	1,625		425	600	1,525	900	1,025	1,035	1,046
60	327	Late Fees	1,164	65	105	111	100	114	95	108	125	84	85	86	87
61	320	*Total Other Revenue (memo)	71,911	4,306	5,825	4,751	9,491	4,191	4,332	6,039	7,006	7,131	6,217	6,280	6,342
62		**Total Raw Revenue**	1,741,936	120,271	118,198	108,217	128,274	127,736	127,512	132,155	168,069	171,022	178,670	180,006	181,806
63		**Discounts**													
64	341	Monthly fees	175,044	8,357	8,670	8,930	8,962	8,295	10,410	15,065	20,885	20,256	21,522	21,737	21,955
65	342	Hourly fees	177,352	13,498	12,217	10,174	13,839	14,141	15,049	14,331	16,915	17,163	16,510	16,675	16,841
66	343	Packet fees	11,722	778	693	482	1,115	1,156	1,012	854	1,160	858	1,193	1,205	1,217
67	344	High speed fees	3,100	32	34	41	80	220	302	529	270	358	489	370	374
68	345	Disk storage fees	25,796			2,471	61	2,903	3,063	4,402	2,532	1,606	2,891	2,920	2,949
69	351	GBN Hourly	1,856	176	135	117	153	140	152	128	176	170	168	170	171
70	352	CPN Foreign Surcharge													
71	354	Manual fees	840								840				
72	353	Other (Misc; Proc355, Late357)	57		5		26				6	1	6	6	6
73	340	**Total Discounts**	395,766	22,840	21,754	22,215	24,236	26,854	29,988	35,309	42,784	40,412	*42,778*	*43,083*	*43,513*
74		Memo: WELL	87,840	*5,439*	*5,181*	*5,291*	*5,772*	*6,395*	*7,142*	*8,409*	10,189	8,098	*8,572*	*8,633*	*8,719*
75		Memo: Hosts	111,388	*6,387*	*6,084*	*6,213*	*6,778*	*7,510*	*8,386*	*9,875*	11,965	11,470	*12,142*	*12,228*	*12,350*
76		Memo: Groups	40,434	*2,410*	*2,295*	*2,344*	*2,557*	*2,833*	*3,164*	*3,725*	4,514	3,949	*4,180*	*4,210*	*4,252*
77		Memo: Guests	40,724	*2,159*	*2,056*	*2,100*	*2,291*	*2,538*	*2,835*	*3,337*	4,044	4,609	*4,879*	*4,914*	*4,963*
78		**Billed Revenue**													
79		Monthly fees	769,775	51,384	53,324	52,943	54,817	55,999	55,723	54,555	72,377	78,934	79,113	79,904	80,703
80		Hourly fees	302,216	24,068	21,825	16,181	24,249	24,817	22,431	21,419	27,964	26,910	30,478	30,783	31,090
81		Packet fees	179,775	17,463	15,228	10,743	15,120	14,323	13,677	12,590	16,690	15,115	16,114	16,275	16,437
82		High speed fees	9,074	387	382	443	600	564	552	501	1,179	1,196	1,297	982	992
83		Disk storage fees	16,171			1,058	(61)	1,129	961	1,870	1,091	1,495	2,847	2,876	2,905
84		GBN fees	4,962	494	372	338	415	343	340	324	485	433	468	473	477
85		CPN Foreign Surcharge	21,512	1,621	3,093		3,753	1,626		1,438	1,491	1,995	2,144	2,165	2,187
86		Manual fees	30,846	1,900	2,120	1,710	3,445	1,968	3,295	3,441	2,364	3,549	2,328	2,351	2,375
87		Other (Misc, Proc, Late)	11,838	115	100	2,586	1,699	114	545	708	1,644	983	1,104	1,115	1,126
88	387	Bad Debt Recoveries	35,761	1,389	1,148	4,790	1,838	2,747	2,925	3,728	2,547	2,797	4,580	3,474	3,798
89	375	Misc Adjustments	(386)	(5)								(381)			
90	389	**Gross Revenue**	1,381,545	98,815	97,592	90,792	105,875	103,629	100,449	100,574	127,832	133,026	140,472	140,397	142,090
91															
92		**Direct Costs of Operation**													
93	391	Packet Services	204,190	16,568	17,794	18,349	16,288	17,230	15,812	16,312	17,132	16,969	16,905	17,243	17,588
94	392	Phone Services	12,648	2,058	1,330	1,101	881	966	968	1,023	767	809	825	950	969
95	393	Support Materials	34,646	1,765	2,028	1,512	8,460	3,081	3,344	868	2,233	2,755	2,810	2,866	2,924
96	394	Postage	8,890	494	693	384	1,086	1,060	829	898	746	655	668	681	695
97	398	**Total Direct Costs**	**260,373**	**20,884**	**21,845**	**21,346**	**26,716**	**22,336**	**20,953**	**19,101**	**20,878**	**21,188**	**21,208**	**21,741**	**22,176**
98		Percent of Gross Revenue	18.85%	21.13%	22.38%	23.51%	25.23%	21.55%	20.86%	18.99%	16.33%	15.93%	15.10%	15.49%	15.61%
99	399	Gross Margin	1,121,172	77,931	75,747	69,445	79,160	81,293	79,496	81,473	106,954	111,838	119,264	118,656	119,915
100		Percent of Gross Revenue	81.15%	78.87%	77.62%	76.49%	74.77%	78.45%	79.14%	81.01%	83.67%	84.07%	84.90%	84.51%	84.39%

	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1	G/L #		1992	Jan-92	Feb-92	Mar-92	Apr-92	May-92	Jun-92	Jul-92	Aug-92	Sep-92	Oct-92	Nov-92	Dec-92
2			Annual	35d Act	28d Act	24d Act	27d Act	31d Act	30d Act	28d Act	32d Act	30d Act	31d ~Act	30d Est	31d Est
101		**Indirect Costs of Operation**													
102		**Personnel**													
103	411	Director	39,413	4,499	4,499	4,499	4,499	4,541	4,583	12,292					
104	413	General Manager (incl bonus)	47,500							6,250	6,250	8,750	8,750	8,750	8,750
105	442	Tech. Mgr. / Sr. Programmer	22,919						4,167	4,167	4,167	4,167	4,167	2,084	
106	441	System Admin	45,059	4,258	3,499	4,106	3,500	5,196	3,500	3,500	3,500	3,500	3,500	3,500	3,500
107	443	System Operator/Programmer	36,312	3,000	3,000	3,000	3,000	3,981	2,331	3,000	3,000	3,000	3,000	3,000	3,000
108	444	Technical Intern	1,278						320	513	445				
109	421	General Projects Manager	21,075	3,300	3,300	3,300	3,300	3,528	4,347						
110	431	Postmaster	19,517	3,417	3,417	3,417	3,417	3,653	2,197						
111	450	Customer Support Manager	10,500										3,500	3,500	3,500
112	451	Customer Support Reps (2-3)	71,276	5,655	6,143	5,699	5,767	6,670	6,515	6,651	6,583	6,770	4,647	4,647	5,530
113	461	Conferencing Manager	30,002	1,500	1,364	1,500	2,250	2,388	3,000	3,000	3,000	3,000	3,000	3,000	3,000
114	470	Office Manager	10,500										3,500	3,500	3,500
115	471	Accounts	44,354	3,675	3,675	3,675	3,675	3,929	3,675	3,675	3,675	3,675	3,675	3,675	3,675
116	472	Receivables Manager	26,564	2,842	2,842	2,842	3,534	3,137	2,842	2,842	2,842	2,842			
117	474	Office Help	6,750	93	123	138	189	116	142	317	187	112	1,500	1,500	2,333
118	473	Bookkeeper	25,194	2,225	2,650	2,000	2,000	2,319	2,000	2,000	2,000	2,000	2,000	2,000	2,000
119	491	Payroll Taxes	37,713	3,580	3,264	2,805	2,766	3,054	3,134	3,993	2,841	2,741	3,299	3,132	3,103
120	498	Payroll Transfer		(136)	136										
121	495	Benefits	30,320	2,405	2,128	2,541	3,369	2,390	2,354	2,702	2,260	1,804	2,895	2,749	2,723
122	496	Staff Bonuses													
123		**Total Personne**	526,246	40,313	40,039	39,522	41,266	44,904	45,107	54,902	40,750	42,361	47,433	45,037	44,614
124		Percent of Gross Revenue	38.09%	40.80%	41.03%	43.53%	38.98%	43.33%	44.91%	54.59%	31.88%	31.84%	33.77%	32.08%	31.40%
125		**Computer Operations**													
126	501	Computer Space Rent	5,712	476	476	476	476	476	476	476	476	476	476	476	476
127	502	Electricity	6,000	500	500	500	500	500	500	500	500	500	500	500	500
128	503	Hardware (equipt & leases)	2,858	53	86	1,018	610		349	329	113		100	100	100
129	504	System Software	1,667				30	285	1,045	55	50	52	50	50	50
130	505	Modems	750										250	250	250
131	506	Maintenance & Repair	19,667	2,685	1,281	(869)	1,533	1,579	3,690	1,628	1,628	1,628	1,628	1,628	1,628
132	507	Research & training	2,471	919				52					500	500	500
133	508	Contract Support/Programming	30,113	213	1,211	1,860	725	4,104	3,175	3,025	1,650	1,500	650	6,000	6,000
134	509	Internet expenses	16,805		12,350	55								4,400	
135		**Total Computer Operation**	86,043	4,846	15,905	3,039	3,874	6,996	9,235	6,013	4,417	4,156	4,154	13,904	9,504
136		Percent of Gross Revenue	6.23%	4.90%	16.30%	3.35%	3.66%	6.75%	9.19%	5.98%	3.46%	3.12%	2.96%	9.90%	6.69%
137		**Sales/Marketing**													
138	606	Travel & entertainment													
139	601	Promotional materials	1,931	1,551			88		292						
140	602	Advertising	10,620	90	1,628	2,457	1,101	(1,020)	1,101	1,182	81			2,000	2,000
141	603	Network subscriptions	961	53	288	44	107	16	126	66	23	12	75	75	75
142	605	Miscellaneous sales expense	1,236	600		36							200	200	200
143	600	**Total Sales/Marketin**	23,010	2,294	1,916	2,537	1,296	(1,004)	1,519	1,248	104	12	275	2,275	2,275
144		Percent of Gross Revenue	1.67%	2.32%	1.96%	2.79%	1.22%	-0.97%	1.51%	1.24%	0.08%	0.01%	0.20%	1.62%	1.60%

	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1	G/L #		1992	Jan-92	Feb-92	Mar-92	Apr-92	May-92	Jun-92	Jul-92	Aug-92	Sep-92	Oct-92	Nov-92	Dec-92
2			Annual	35d Act	28d Act	24d Act	27d Act	31d Act	30d Act	28d Act	32d Act	30d Act	31d ~Act	30d Est	31d Est
145		**Office Expense**													
146	701	Office Rent	30,330	1,900	2,583	2,583	2,583	2,583	2,583	2,439	2,214	2,214	2,650	3,000	3,000
147	702	Utilities	4,712	371	325	364	284	375	288	349	263	393	400	650	650
148	703	Postage	8,062	363	365	512		449	597	2,257	571	726	733	741	748
149	704	Computer Hardware	2,154	49	196	252	353	575	128				200	200	200
150	705	Computer Software	767		142	350		125					50	50	50
151	706	Phones	11,858	853	761	1,644	1,433	1,243	622	773	1,078	751	850	900	950
152	707	Office Supplies	11,409	1,361	556	783	920	1,287	1,260	631	935	566	1,002	1,037	1,073
153	708	Temp Labor	1,437	49	41	45		90	45	473		94	200	200	200
154	709	Repairs & Maintenance	2,854	239	90	60	527	392	1,025	90	70	60	100	100	100
155	700	**Total Office Expens**	73,582	5,186	5,058	6,592	6,100	7,118	6,548	7,012	5,131	4,804	6,185	6,877	6,971
156		Percent of Gross Revenue	5.33%	5.25%	5.18%	7.26%	5.76%	6.87%	6.52%	6.97%	4.01%	3.61%	4.40%	4.90%	4.91%
157	650	**Customer Support**													
158	651	Customer Support Programmer PH	14,961	930	870	930	1,100	250	1,726	1,595	780	780	2,000	2,000	2,000
159	655	Miscellaneous Customer Supp													
160		**Total Customer Suppo**	14,961	930	870	930	1,100	250	1,726	1,595	780	780	2,000	2,000	2,000
161		Percent of Gross Revenue	1.08%	0.94%	0.89%	1.02%	1.04%	0.24%	1.72%	1.59%	0.61%	0.59%	1.42%	1.42%	1.41%
162		**General & Administrative**													
163	751	Insurance	2,927	260	191	194	195	125	195	218	148		400	500	500
164	780	Bad Debts (>120 days)	96,564	11,658	7,970	5,802	3,706	12,881	4,496	10,304	6,291	8,081	9,165	7,846	8,364
165	752	Outside Prof'l Services incl FH	21,642	3,175	1,880	1,200	2,700	2,010	1,648	1,510	620	840	2,059	2,000	2,000
166	753	Licenses, Fees, Taxes, Memberships	2,240	15		21		(15)		2,219					
167	754	Bank Fees	27,927	2,086	1,978	2,196	2,638	1,902	2,039	2,461	2,205	2,257	2,966	2,583	2,614
168	756	Meals and Entertainment	2,924	287	121	207	274	147	1,373	(676)	472	(32)	250	250	250
169	755	Travel G & A	4,093		706	463	616	61	7	741	299		400	400	400
170	761	Miscellaneous	7,122	68	477	1,007	744	333	344	(397)	225	1,320	1,000	1,000	1,000
171	762	Point Consulting Fee	12,000							2,000	2,000	2,000	2,000	2,000	2,000
172	763	Accounting System Exp	4,000											2,000	2,000
173	757	Non-taxable Donations	160	15	50	20							25	25	25
174	758	Board-related Expenses	10,501	20	1,281		1,306	2,157	2,738					3,000	
175	750	**Total G&A**	192,099	17,585	14,655	11,112	12,180	19,600	12,841	18,380	12,260	14,466	18,265	21,604	19,153
176		Percent of Gross Revenue	13.90%	17.80%	15.02%	12.24%	11.50%	18.91%	12.78%	18.28%	9.59%	10.87%	13.00%	15.39%	13.48%
177															
178		**Total Indirect Cost**	915,941	71,153	78,442	63,731	65,815	77,864	76,976	89,150	63,442	66,579	78,312	91,697	84,517
179		Percent of Gross Revenue	66.30%	72.01%	80.38%	70.20%	62.16%	75.14%	76.63%	88.64%	49.63%	50.05%	55.75%	65.31%	59.48%
180		**Total Costs**	1,176,314	92,037	100,288	85,078	92,531	100,201	97,929	108,251	84,320	87,767	99,520	113,438	106,693
181		Percent of Gross Revenue	85.14%	93.14%	102.76%	93.71%	87.40%	96.69%	97.49%	107.63%	65.96%	65.98%	70.85%	80.80%	75.09%
182		**EBDIT**	**205,230**	**6,778**	**(2,696)**	**5,714**	**13,345**	**3,428**	**2,520**	**(7,677)**	**43,512**	**45,259**	**40,952**	**26,959**	**35,397**
183		Percent of Gross Revenue	14.86%	6.86%	-2.76%	6.29%	12.60%	3.31%	2.51%	-7.63%	34.04%	34.02%	29.15%	19.20%	24.91%

	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1	G/L #		1992	Jan-92	Feb-92	Mar-92	Apr-92	May-92	Jun-92	Jul-92	Aug-92	Sep-92	Oct-92	Nov-92	Dec-92
2			Annual	35d Act	28d Act	24d Act	27d Act	31d Act	30d Act	28d Act	32d Act	30d Act	31d ~Act	30d Est	31d Est
184															
185	790	**Depreciation**	78,173	3,979	3,729	5,413	6,567	6,910	6,913	7,079	7,345	7,317	7,317	7,699	7,906
186		**Interest Income (Expense)**													
187		Interest rec'd from cash in bank	662	89	74	84	79	63	82			42	50	50	50
188		Loan interest paid	(4,567)		(310)	(277)	(282)	(259)	(615)	(464)	(443)	(718)	(400)	(400)	(400)
189		**Interest Income (Expense**	(4,628)	(244)	(236)	(193)	(203)	(196)	(533)	(567)	(731)	(676)	(350)	(350)	(350)
190															
191		**Earnings Before Taxes**	130,691	2,555	(6,660)	108	6,575	(3,677)	(4,926)	-15,323	35,437	37,266	33,285	18,910	27,141
192															
193		Corporate taxes	49,663	971	(2,531)	41	2,498	(1,397)	(1,872)	(5,823)	13,466	14,161	12,648	7,186	10,314
194															
195		**Net Earnings**	81,029	1,584	(4,129)	67	4,076	(2,280)	(3,054)	(9,500)	21,971	23,105	20,637	11,724	16,828
196		**Capital Budget**		PCs	MdmMgr/SL	Upgrade	Upgrade	UNIX 486	VC & Termr	2 Proc / PB	Wkstn	Disks/PCs		mo,ma,su	Macs/ FE
197		Host systems	88,296		16,639	53,746	4,911			9,000				4,000	
198		Accounting program equipment													
199		Modems & Telecom	10,600			1,100			2,000					7,500	
200		Office equipment	31,959	4,266	223		253	217	3,000	7,000		4,000		8,000	5,000
201		Other	23,741			1,741			5,000		6,000			3,500	7,500
202		**TOTAL CAPITAL BUDGET**	154,597	4,266	16,862	56,587	5,164	217	10,000	16,000	6,000	4,000		23,000	12,500
203															
204															